

High Hampton Holdings Corp. Reports the Fourth Quarter 2018 Financial Results and Provides an Operational and Corporate Update

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CSE: HC
OTC: HHPHF
FSE: 0HCN

TORONTO, Dec. 28, 2018 /CNW/ - High Hampton Holdings Corp. (CSE: HC) (FSE: 0HCN) ("High Hampton" or the "Company") today announced that it has filed its Consolidated Audited Financial Statements for the year ended August 31, 2018. The Consolidated Financial Statements and Management Discussion and Analysis are available on SEDAR at www.sedar.com.

QUARTER ENDED AUGUST 31, 2018 HIGHLIGHTS:

- Liquidity remains strong with over \$15 million in cash as at August 31st, 2018.
- On June 7, 2018, the City of Coachella Ratified the Approval of a Conditional Use Permit (CUP) for High Hampton's CoachellaGro Operation to cultivate medicinal cannabis.
- On June 21, 2018, the Company acquired all the membership interests of 420 Realty ("420"). 420 has multiple permits in the City of Cudahy, CA (Greater Los Angeles Area), for a Development Agreement including cannabis cultivation (processing only), distribution and a retail, non-store front license. The Company has applied for three additional licenses to permit further cultivation, nursery and manufacturing.
- On July 10, 2018, High Hampton successfully closed the acquisition of 8 Points Management LLC and Bravo Distro LLC.
- On July 16, 2018, the Company announced that it has engaged leading global greenhouse design firm Aurora Larssen Projects Inc. ("ALPS") for the design and support of its CoachellaGro Cannabis Cultivation Facility. ALPS is a wholly owned subsidiary of Aurora Cannabis Inc. (ACB.TSX.)

SUBSEQUENT TO THE QUARTER:

- On October 3, 2018, High Hampton announced that it has secured 7 Megawatts of power for its CoachellaGro facility pursuant to a Will Serve Letter from the Imperial Irrigation District ("IID") with a confirmation to accommodate the CoachellaGro cultivation facilities through an existing transmission line along Harrison Street where the CoachellaGro operations are located.
- On November 12, 2018, the Company completed the purchase of Mojave Jane's with the issuance of 8,974,352 common shares of the Company. Mojave Jane is a California licensed manufacturer of premium cannabis extracts and concentrates for the California markets. Based in Coachella, CA, and licensed for volatile and non-volatile manufacturing, Mojave Jane currently utilizes state of the art CO2 extraction technologies and proven distillation techniques to create products for both recreational and medical cannabis users.

OPERATIONAL UPDATE:

In California, success in the cannabis business is built on the ability to produce quality products and brands that live within the State's complex regulatory environment, and control distribution of those products throughout the state. We are proud of our progress made in the past year. In a very short

period we have grown to form a Company with a licence to grow in Coachella to one with State-wide distribution and unique and compelling brands.

Revenue will arrive in Q1 of 2019. Two of High Hampton's current brands, Cali-Gold and Mojave Jane are well recognized for quality and have cleared the State's licensing hurdles and begun operations. Experienced teams are in place and all necessary equipment is already on hand or has been ordered. Both businesses will produce and ship products and deliver revenue in the first quarter of 2019 and show significant growth across the year.

Distribution is next. Bravo, High Hampton's cornerstone distribution business, has made excellent progress toward operations as well. A 15,000 square foot facility is under lease in West Sacramento. The appropriate applications have been submitted, and the facility and the business expect to be licensed in early Q2 and operational in late Q2 of 2019. A proven team with a long history of success in the distribution is in place to navigate the complex distribution regulations, operate the business, and create and maintain market presence and demand. Bravo will, of course, distribute the full line of products from Mojave Jane and CaliGold.

Vertical integration across the portfolio has begun. High Hampton's facility in Cudahy, CA has met its milestones as we close the year. The conditional use permit has been received, along with the crucial development agreement, city permits, and State temporary licenses to operate. Those licenses allow us to build out the Cudahy facility and begin building out expanded manufacturing (Type 7), distribution, product production, and R&D level cultivation to develop and refine specific cannabis strains.

Design and development of CoachellaGro continues. High Hampton's 11-acre property in Coachella, CA received its conditional use permit, allowing design to begin. Additionally, power has been committed to the property on a scale that matches the full buildout plan. Design and development of CoachellaGro are being carried out in a modular fashion to allow High Hampton to respond to the changing market dynamics for flower and bio-mass in California.

2019 will be an active and exciting year. In 2019, High Hampton will secure its complete supply chain from the plant to distillates and concentrates to edibles and flower-based products. Establishing our brands and controlling the distribution of those brands to California's largest markets in the North and the South will provide "touch" from the plant to the consumer. And that level of control and insight will allow us to thrive as the market evolves and keep us in good standing with respect to evolving regulations.

CORPORATE UPDATE:

Our board and management are committed to operating a business with the highest standards of integrity, accountability and transparency. When complaints are made that contradict these standards be assured that we take them seriously and investigate them fully. With the public release of our 2018 annual audited financial statements the Board of directors thought it was timely to address Paul Mann's ("the Complainant") press release of October 22, 2018. That press release contains false statements, is highly misleading and defamatory.

Upon receipt of the Complainants materials the Board immediately instructed management to perform an internal review and report their findings. That review highlighted inaccuracies in the materials and failed to substantiate any of the opinions of the Complainant. The internal review also showed a control environment in which governance and controls are functioning appropriately.

In the opinion of our auditors, Manning Elliott LLP, the consolidated financial statements present fairly, in all material respects, the financial position of High Hampton Holdings Corp. as at August 31, 2018 and 2017, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International

Accounting Standards Board

Despite the affirming evidence that we do things right, our Board understands and is committed to its fiduciary duties to act in the best interest of all shareholders. We believe this commitment is best expressed with the recruitment of seasoned independent directors. Our board has been active and aggressive on this initiative with two new independent directors joining our board over the past 6 months. Board independence and recruitment will continue to be a top priority in 2019.

Our number one priority continues to be executing on our operational excellence and compliancy knowledge to deliver strong results that drive long term shareholder value. Creating a strong management team with an "earnings matters" focus is a cornerstone to this value creation. With the recent addition of Gary Latham as CEO and Tom Baird as COO to the management group that focus has begun. Q1 2019 will see our initial revenues. Additional updates will be provided as we progress through the year toward the desired outcomes of growth and financial sustainability in 2019.

About High Hampton Holdings Corp.

High Hampton Holdings Corp. is a cannabis sector investment company focused on opportunities in California striving to become the largest consolidator in the medicinal cannabis sector. The Company has assembled a stellar team with cannabis, capital markets, compliance, political, licensing and brands & products supply chain experience and aggressively develops its wholly owned subsidiaries toward sustainable growth and active operations:

CoachellaGro Corp., a California corporation focused on the development of a 254,000 sq ft. greenhouse facility situated in the cannabis industrial park located in Coachella, California with a valid conditional use permit (CUP) for the development of a full-service production facility in order to serve third party state licensed medicinal marijuana operators.

420 Realty, LLC has applied for multiple permits to vertically integrate in the City of Cudahy, CA (Greater Los Angeles Area), for a development agreement (DA) including cannabis cultivation, nursery, manufacturing, delivery, and distribution licenses on a single parcel location. **8 Points Management, LLC** serves the cannabis industry with sales, marketing, transportation, and supply chain management services through its subsidiary Bravo Distro LLC. Bravo's customers include California storefront dispensaries, delivery services, and chain stores, as well as non-retail accounts of cannabis such as manufacturers, cultivators, and the emerging CBD medical market of clinics, universities, research, veterinary, and other sciences with an expanding customer base.

CALIGOLD is serving the edibles market by crafting America's finest quality "medicinal-grade" cannabis edible products combining art and science to deliver innovative creations and adhere to important industry standards in consistency, dosing accuracy, and compound formulation.

Social Media

Facebook: [facebook.com/highhampton](https://www.facebook.com/highhampton)

Twitter: twitter.com/highhamptonHC

LinkedIn: [linkedin.com/HighHampton](https://www.linkedin.com/HighHampton)

Stock Exchanges

High Hampton trades in Canada, ticker symbol HC on the CSE, and in Europe, ticker symbol OHCN on the FSE. Neither the CSE, nor the FSE has approved nor disapproved the contents of this press release. Neither the CSE, nor the FSE accepts responsibility for the adequacy or accuracy of this release.

Marijuana Industry Involvement

Canadian listings (CSE) will remain in good standing as long as they provide the disclosure that is

rightly required by regulators and complying with applicable licensing requirements and the regulatory framework enacted by the applicable state in which they operate. Marijuana is legal in certain states however marijuana remains illegal under US federal law and the approach to enforcement of US federal law against marijuana is subject to change. Shareholders and investors need to be aware that adverse enforcement actions could affect their investments and that High Hampton's ability to access private and public capital could be affected and or could not be available to support continuing operations.

On behalf of the Board of Directors

High Hampton Holdings Corp.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the intention of the parties to complete the Acquisition and certain ancillary transactions contemplated thereby. These transactions are subject to a number of material risks, and there is no assurance that they will be completed on the terms or within the timeframes currently contemplated, or at all. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

All monetary references herein refer to Canadian dollars unless otherwise specified.

SOURCE High Hampton Holdings Corp.

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For further information: 8 Wellington St. E. Mezzanine Level | Toronto, On | M5E 1C5 | www.HighHampton.com; Gary Latham, Chief Executive Officer, Email: glatham@highhampton.com, Phone: 703.629.5338; Christian Scovenna, Director, Email: christian@HighHampton.com, Phone: 416.453.4708

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